

CASE NAME: CIRCUIT CITY STORES, INC. LIQUIDATING TRUST

ACCRUAL BASIS

CASE NUMBER: 08-35653

JUDGE: KEVIN R. HUENNEKENS

## EASTERN DISTRICT OF VIRGINIA

## RICHMOND DIVISION

## QUARTERLY OPERATING REPORT

QUARTER: APRIL 1, 2017 TO JUNE 30, 2017

IN ACCORDANCE WITH TITLE 28, SECTION 1746, OF THE UNITED STATES CODE, I DECLARE UNDER PENALTY OF PERJURY THAT I HAVE EXAMINED THE FOLLOWING MONTHLY OPERATING REPORT (ACCRUAL BASIS-1 THROUGH ACCRUAL BASIS-7) AND THE ACCOMPANYING ATTACHMENTS AND, TO THE BEST OF MY KNOWLEDGE, THESE DOCUMENTS ARE TRUE, CORRECT AND COMPLETE. DECLARATION OF THE PREPARER (OTHER THAN RESPONSIBLE PARTY): IS BASED ON ALL INFORMATION OF WHICH PREPARER HAS ANY KNOWLEDGE.

## RESPONSIBLE PARTY:

/s/ CATHERINE W. BRADSHAW  
ORIGINAL SIGNATURE OF RESPONSIBLE PARTY

CATHERINE W. BRADSHAW  
PRINTED NAME OF RESPONSIBLE PARTY

SENIOR TRUST MANAGER  
TITLE

SEPTEMBER 14, 2017  
DATE

## PREPARER:

/s/ ANN P. PIETRANTONI  
ORIGINAL SIGNATURE OF PREPARER

ANN P. PIETRANTONI  
PRINTED NAME OF PREPARER

REPORTING & HR CLAIMS MANAGER  
TITLE

SEPTEMBER 14, 2017  
DATE

CASE NAME: CIRCUIT CITY STORES, INC. LIQUIDATING TRUST

ACCRUAL BASIS-1

CASE NUMBER: 08-35653

## BALANCE SHEET

UNAUDITED

(amounts in thousands)

6/30/2017

### ASSETS

#### ASSETS

Cash and cash equivalents

79,243

Receivables, net

9,435

#### TOTAL ASSETS

88,678

### LIABILITIES

#### LIABILITIES

Claims

641,639

Accrued trust expenses

2,671

#### TOTAL LIABILITIES

644,310

Liabilities in excess of assets

(555,632)

#### TOTAL LIABILITIES LESS LIABILITIES IN EXCESS OF ASSETS

88,678

CASE NAME: CIRCUIT CITY STORES, INC. LIQUIDATING TRUST

ACCRUAL BASIS-2

CASE NUMBER: 08-35653

## INCOME STATEMENT

UNAUDITED

*(Amounts in thousands)*

4/1/2017 - 6/30/2017

Operating expenses	(4,601)
Interest income	50
Net adjustments from settlements and Court orders	6,106
Income before income taxes	1,555
Income tax expense	-
Net income	1,555

CASE NAME: CIRCUIT CITY STORES, INC. LIQUIDATING TRUST
CASE NUMBER: 08-35653

ACCRUAL BASIS-2

## INCOME STATEMENT

UNAUDITED

*(Amounts in thousands)*

11/1/2010 - 6/30/2017

Operating expenses	(179,989)
Interest income	8,321
Gain from liquidation of subsidiary	37,850
Net adjustments from settlements and Court orders	<u>968,754</u>
Income before income taxes	834,936
Income tax benefit	<u>205</u>
<b>Net income</b>	<u><u>835,141</u></u>

CASE NAME: CIRCUIT CITY STORES, INC. LIQUIDATING TRUST
CASE NUMBER: 08-35653

ACCRUAL BASIS-3

## CASH RECEIPTS AND DISBURSEMENTS

*(amounts in thousands)*

	<u>4/1/2017 -6/30/2017</u>
Cash flows from operations:	
Cash receipts	14,844
Cash payments for professional fees	(14,406)
Cash payments for claims	(5,835)
Other operating cash payments	<u>(2,144)</u>
Net cash used in operating activities	\$ (7,541)
 Decrease in cash and cash equivalents	 \$ (7,541)
Cash and cash equivalents at beginning of period	<u>86,784</u>
Cash and cash equivalents at end of period	<u>\$ 79,243</u>

CASE NAME: CIRCUIT CITY STORES, INC. LIQUIDATING TRUST	ACCRUAL BASIS-3
CASE NUMBER: 08-35653	

## CASH RECEIPTS AND DISBURSEMENTS

*(amounts in thousands)*

	11/1/2010 - 6/30/17
Cash flows from operations:	
Cash contribution to the Trust	\$ 469,381
Cash receipts	575,745
Cash payments for professional fees	(182,256)
Cash payments for claims	(708,224)
Other operating cash payments	(75,403)
Net cash provided by operating activities	\$ 79,243
Increase in cash and cash equivalents	\$ 79,243
Cash and cash equivalents at beginning of period	0
Cash and cash equivalents at end of period	\$ 79,243

CASE NAME: CIRCUIT CITY STORES, INC. LIQUIDATING TRUST ACCRUAL BASIS-4

CASE NUMBER: 08-35653

ACCOUNTS RECEIVABLE AGING	SCHEDULE AMOUNT	QUARTER	QUARTER	QUARTER
		6/30/2017	3/31/2017	12/31/2016
1. 0-30		79,952	84,941	79,816
2. 31-60		-	-	-
3. 61-90		-	-	-
4. 91+		48,516,300	50,716,300	102,979,728
5. TOTAL ACCOUNTS RECEIVABLE		\$ 48,596,252	\$ 50,801,241	\$ 103,059,544
6. AMOUNT CONSIDERED UNCOLLECTIBLE		39,161,828	39,161,828	39,161,828
7. ACCOUNTS RECEIVABLE (NET)		\$ 9,434,424	\$ 11,639,413	\$ 63,897,716

AGING OF POSTPETITION TAXES AND PAYABLES					QUARTER: 4/1/2017 - 6/30/2017
TAXES PAYABLE	0-30 DAYS	31-60 DAYS	61-90 DAYS	91+ DAYS	TOTAL
1. FEDERAL	\$ -	\$ -	\$ -	\$ -	\$ -
2. STATE	-	-	-	-	-
3. LOCAL	-	-	-	-	-
4. OTHER	-	-	-	-	-
5. TOTAL TAXES PAYABLE	\$ -	\$ -	\$ -	\$ -	\$ -
6. CLAIMS	\$ -	\$ -	\$ -	\$ 641,638,691	\$ 641,638,691
ACCRUED TRUST EXPENSES	\$ 2,670,952	\$ -	\$ -	\$ -	\$ 2,670,952

STATUS OF POSTPETITION TAXES					QUARTER: 4/1/2017 - 6/30/2017
	BEGINNING TAX LIABILITY*	AMOUNT WITHHELD AND/ OR ACCRUED	AMOUNT PAID	ENDING TAX LIABILITY	
<b>FEDERAL</b>					
1. WITHHOLDING**	\$ -	\$ 260,913	\$ (260,913)	\$ -	
2. FICA-EMPLOYEE**	-	40,634	(40,634)	-	
3. FICA-EMPLOYER**	-	37,113	(37,113)	-	
4. UNEMPLOYMENT	-	(4,778)	4,778	-	
5. INCOME	-	-	-	-	
6. OTHER (ATTACH LIST)	-	-	-	-	
7. TOTAL FEDERAL TAXES	\$ -	\$ 333,882	\$ (333,882)	\$ -	
<b>STATE AND LOCAL &amp; OTHER</b>					
8. WITHHOLDING	\$ -	\$ 59,175	\$ (59,175)	\$ -	
9. SALES	-	-	-	-	
10. EXCISE	-	-	-	-	
11. UNEMPLOYMENT	-	1,676	(1,676)	-	
12. REAL PROPERTY	-	-	-	-	
13. PERSONAL PROPERTY	-	-	-	-	
14. OTHER	-	-	-	-	
15. TOTAL STATE & LOCAL & OTHER	\$ -	\$ 60,851	\$ (60,851)	\$ -	
16. TOTAL TAXES	\$ -	\$ 394,733	\$ (394,733)	\$ -	

\* The beginning tax liability should represent the liability from the prior month or, if this is the first operating report, the amount should be zero.

\*\* Attach photocopies of IRS Form 6123 or your FTD coupon and payment receipt to verify payment or deposit.

CASE NAME: CIRCUIT CITY STORES, INC. LIQUIDATING TRUST

ACCRUAL BASIS-5

CASE NUMBER: 08-35653

The debtor in possession must complete the reconciliation below for each bank account, including all general, payroll and tax accounts, as well as all savings and investment accounts, money market accounts, certificates of deposit, government obligations, etc. Accounts with restricted funds should be identified by placing an asterisk next to the account number. Attach additional sheets if necessary.

QUARTER: 4/1/2017 - 6/30/2017

BANK RECONCILIATIONS				
	Account #1	Account #2	Account #3	
A. BANK:	see APPENDIX B			TOTAL
B. ACCOUNT NUMBER:				
C. PURPOSE (TYPE):				
1. BALANCE PER BANK STATEMENT				
2. ADD: TOTAL DEPOSITS NOT CREDITED				
3. SUBTRACT: OUTSTANDING CHECKS				
4. OTHER RECONCILING ITEMS				
5. MONTH END BALANCE PER BOOKS				79,243,105
6. NUMBER OF LAST CHECK WRITTEN				

INVESTMENT ACCOUNTS				
BANK, ACCOUNT NAME & NUMBER	DATE OF PURCHASE	TYPE OF INSTRUMENT	PURCHASE PRICE	CURRENT VALUE
7.				
8.				
9.				
10.				
11. TOTAL INVESTMENTS			\$ -	\$ -

CASH	
12. CURRENCY ON HAND	\$ -
13. TOTAL CASH - END OF MONTH	\$ 79,243,105



APPENDIX B

CASE NAME: CIRCUIT CITY STORES, INC. LIQUIDATING TRUST  
CASE NUMBER: 08-35653

G/L Acct #	Account Name	Bank Acct #	Debtor	Description	Bank Balance	G/L Balance	As of Date	Reconciled as of 6/30/17
101171	Banc of California Investment Reserve CK	11021904	Circuit City Stores, Inc. Liquidating Trust	Disbursement Account	39,251,600	39,251,600	6/30/2017	Y
101174	Preferred Bank Disputed Unsecured Claims Reserve CK	4629140	Circuit City Stores, Inc. Liquidating Trust	Disbursement Account	15,192,379	15,192,379	6/30/2017	Y
101181	Banc of California Investment Reserve SAV	13000385	Circuit City Stores, Inc. Liquidating Trust	Money Market Account	2,119,605	2,119,605	6/30/2017	Y
101182	Banc of California Disputed Unsecured Claims Reserve	12014395	Circuit City Stores, Inc. Liquidating Trust	Money Market Account	136,021	136,021	6/30/2017	Y
101700	Banc of California Payroll Account	11034444	Circuit City Stores, Inc. Liquidating Trust	Disbursement Account	8,107	8,107	6/30/2017	Y
101701	Banc of California Operating Reserve MM	12014858	Circuit City Stores, Inc. Liquidating Trust	Money Market Account	44,436	44,436	6/30/2017	Y
101702	Banc of California Operating Reserve CK	11034451	Circuit City Stores, Inc. Liquidating Trust	Disbursement Account	893,220	161,295	6/30/2017	Y
101703	Banc of California Admin Claims Reserve MM	12014866	Circuit City Stores, Inc. Liquidating Trust	Money Market Account	1,791,757	1,791,757	6/30/2017	Y
101704	Banc of California Admin Claims Reserve CK	11034469	Circuit City Stores, Inc. Liquidating Trust	Disbursement Account	-	-	6/30/2017	Y
101705	Banc of California Priority Tax Claims Res MM	12014874	Circuit City Stores, Inc. Liquidating Trust	Money Market Account	5,706,674	5,706,674	6/30/2017	Y
101706	Banc of California Priority Tax Claims Res CK	12014877	Circuit City Stores, Inc. Liquidating Trust	Disbursement Account	-	-	6/30/2017	Y
101707	Banc of California Misc Secured Claims Res MM	12014882	Circuit City Stores, Inc. Liquidating Trust	Money Market Account	122	122	6/30/2017	Y
101708	Banc of California Misc Secured Claims Res CK	11034485	Circuit City Stores, Inc. Liquidating Trust	Disbursement Account	31	31	6/30/2017	Y
101709	Banc of California Non-tax Priority Claims MM	12014890	Circuit City Stores, Inc. Liquidating Trust	Money Market Account	31,018	31,018	6/30/2017	Y
101710	Banc of California Non-tax Priority Claims CK	11034493	Circuit City Stores, Inc. Liquidating Trust	Disbursement Account	150	-	6/30/2017	Y
101711	Banc of California Investment Reserve MM	12014833	Circuit City Stores, Inc. Liquidating Trust	Money Market Account	11,462,638	11,462,638	6/30/2017	Y
101712	Banc of California Disputed Unsec Claims MM	12014908	Circuit City Stores, Inc. Liquidating Trust	Money Market Account	15,411	15,411	6/30/2017	Y
101713	Banc of California Disputed Unsec Claims CK	11034501	Circuit City Stores, Inc. Liquidating Trust	Disbursement Account	5,829,037	1,275,192	6/30/2017	Y
101714	Banc of California Richmond Operating CK	11034436	Circuit City Stores, Inc. Liquidating Trust	Disbursement Account	14,938	13,320	6/30/2017	Y
101718	Banc of California Money Market Savings	12015400	Circuit City Stores, Inc. Liquidating Trust	Money Market Account	2,033,499	2,033,499	6/30/2017	Y
					84,530,643	79,243,105		

CASE NAME: CIRCUIT CITY STORES, INC. LIQUIDATING TRUST  
CASE NUMBER: 08-35653

ACCRUAL BASIS-6

QUARTER: 4/1/2017 - 6/30/2017

## PAYMENTS TO INSIDERS AND PROFESSIONALS

OF THE TOTAL DISBURSEMENTS SHOWN FOR THE MONTH, LIST THE AMOUNT PAID TO INSIDERS (AS DEFINED IN SECTION 101(1)(A)(F) OF THE U.S. BANKRUPTCY CODE) AND TO PROFESSIONALS. ALSO, FOR PAYMENTS TO INSIDERS, IDENTIFY THE TYPE OF COMPENSATION PAID (e.g. SALARY, BONUS, COMMISSIONS, INSURANCE, HOUSING ALLOWANCE, TRAVEL, CAR ALLOWANCE, ETC.). ATTACH ADDITIONAL SHEETS IF NECESSARY.

INSIDERS			
NAME	TYPE OF PAYMENT	AMOUNT PAID	TOTAL PAID TO DATE
1.			
2.			
3.			
4.			
5.			
TOTAL PAYMENTS TO INSIDERS (1)			

PROFESSIONALS					
NAME**	DATE OF COURT ORDER AUTHORIZING PAYMENT	AMOUNT APPROVED	AMOUNT PAID	TOTAL PAID TO DATE	TOTAL INCURRED & UNPAID
1. A. Siegel & Associates			214,683	7,571,479	1,669
2. Akerman Senterfitt LLP			-	772,458	-
3. Alston & Bird LLP			-	70,000	-
4. Arlene Tysand			-	73,210	-
5. Atkinson Baker Inc.			-	663	-
6. BakerHostetler LLP			-	333,384	-
7. Ballard Spahr LLP			-	18,631	-
8. Bates White LLC			-	3,684,324	-
9. BK Value Finders			5,391,375	5,391,375	-
10. Bridging Culture			-	41,328	-
11. Brunkus Gubner LLP			848,584	5,698,368	205,038
12. Charles River Associates			489,395	1,265,872	465,936
13. Coherent Economics LLC			601,350	2,364,522	624,524
14. Compass Lexecon			-	1,498,872	-
15. Crowe Horwath LLP			-	4,524,043	-
16. David Grossman			-	636	-
17. DecisionQuest			-	72,217	-
18. Eisner Jaffe			286,182	880,227	99,372
19. Emergence Financial Corp.			89,869	550,024	-
20. Ernst & Young LLP			-	1,087,507	31,213
21. e-Stat LLC			-	281,776	-
22. Epsilon Inc.			12,321	71,541	4,107
23. First Legal Network LLC			-	507	-
24. Foley & Lardner LLP			6,618	6,618	18,150
25. Fontecchio Consulting			152,929	152,929	76,567
26. Franklin Giesbrecht			-	5,796	-
27. FTI Consulting, Inc.			-	183,320	-
28. Guidance Lathrop Henderson LLP			-	636,749	-
29. Guidance People Financial Advisory Services			240,954	3,100,096	68,646
30. Guidance Software, Inc.			-	72,457	-
31. IID Financial Advisors LLP			-	43,659	-
32. Hirschler Fleischer			-	570	-
33. Jan Kravitz			-	5,000	-
34. Info Tech Inc.			298,081	1,788,094	279,187
35. Irell & Manella LLP			-	189,733	-
36. Jans, Inc.			-	23,070	-
37. Jaffer Mangels Butler & Mitchell LLP			-	10,276	-
38. Joffe & Co., Inc.			-	1,372,420	-
39. JND e-Discovery LLC			-	46,265	-
40. Kelley Drye & Warren LLP			-	7,015,665	-
41. Kenny Nachwiler, P.A.			-	27,337	-
42. Kevmark, Inc.			-	38,242	-
43. Klee, Turbin, Rudnoff & Stern LLP			964,309	11,594,982	197,554
44. KPMG LLP			-	44,070	-
45. Kurtzman Carson Consultants LLC			-	3,465,146	-
46. Legal Economics LLC			-	91,408	-
47. Legalink Inc.			-	862	-
48. Legal Media			-	5,605	-
49. Label Welland Golden Friedman LLP			-	220,852	-
50. McDermott Will & Emery LLP			-	150,353	-
51. McGuire LLP			-	367,317	-
52. McGuire Woods, LLP			-	264,368	-
53. Nathan Associates Inc.			-	7,407	-
54. Navigant Consulting			-	14,992	-
55. Northern District of California			-	69,000	-
56. ODD Settlement Fund			-	200,000	-
57. Paschuk, Stone, Zacht & Jones			2,013,942	38,045,087	250,965
58. Pearson, Simon, Warshaw & Penny, LLP			-	47,548	-
59. PriceWaterhouseCoopers LLP			24,883	559,260	6,325
60. Process General			80,720	688,584	27,394
61. Protime			1,776,426	14,631,152	228,446
62. Protiviti			-	145,996	-
63. Quinn Emanuel Urquhart & Sullivan LLP			-	985,430	-
64. Resolutions LLC			-	14,015	-
65. Rialberg Aronson LLC			-	10,331	-
66. Shumaker, Loon & Kendrick LLP			-	10,210	-
67. Skadden, Arps, Slate, Meagher & Flom LLP			-	1,599,015	-
68. Solution Trust			670,542	5,479,396	-
69. Sun Temple			-	21,613	-
70. Stewart McKelvey			-	255	-
71. Sullivan & Worcester LLP			-	55,813	-
72. Susman Godfrey LLP			-	46,838,549	-
73. Taysner & Bern, PLLC			202,667	5,003,050	22,067
74. US Bankruptcy Trustee			30,325	627,825	30,325
75. US Legal Support			-	4,694	-
76. Vantage Intelligence LLC			-	2,951	-
77. WilmerHale			-	4,581	-
78. Yalchen, Attorneys at Law			-	4,576	-
TOTAL PAYMENTS TO PROFESSIONALS			14,405,655	182,255,390	2,667,485

\* INCLUDE ALL FEES INCURRED, BOTH APPROVED AND UNAPPROVED

\*\* REVISED TO INCLUDE ADDITIONAL PROFESSIONALS

## POSTPETITION STATUS OF SECURED NOTES, LEASES PAYABLE AND ADEQUATE PROTECTION PAYMENTS

NAME OF CREDITOR	SCHEDULED QUARTERLY PAYMENTS DUE	AMOUNTS PAID DURING QUARTER	TOTAL UNPAID POSTPETITION (2)
1. Lessor	\$ 38,127	38,127	
2.			
3.			
4.			
5.			
6. TOTAL	\$ 38,127	38,127	

(1) Other than salary, fee and benefit payments made in the ordinary course of business, reimbursements for business expenses and distributions on valid, allowed claims, no payments have been made to insiders during the reporting period.

(2) The post-petition amounts due under rejected store leases are included in claims on the balance sheet.

CASE NAME: CIRCUIT CITY STORES, INC. LIQUIDATING TRUST  
CASE NUMBER: 08-35653

ACCRUAL BASIS-7

QUARTER: 4/1/2017 - 6/30/2017

# QUESTIONNAIRE

	YES	NO
1. HAVE ANY ASSETS BEEN SOLD OR TRANSFERRED OUTSIDE THE NORMAL COURSE OF BUSINESS THIS REPORTING PERIOD?		X
2. HAVE ANY FUNDS BEEN DISBURSED FROM ANY ACCOUNT OTHER THAN A DEBTOR IN POSSESSION ACCOUNT?	X	
3. ARE ANY POSTPETITION RECEIVABLES (ACCOUNTS, NOTES, OR LOANS) DUE FROM RELATED PARTIES?		X
4. HAVE ANY PAYMENTS BEEN MADE ON PREPETITION LIABILITIES THIS REPORTING PERIOD?	X	
5. HAVE ANY POSTPETITION LOANS BEEN RECEIVED BY THE DEBTOR FROM ANY PARTY?		X
6. ARE ANY POSTPETITION PAYROLL TAXES PAST DUE?		X
7. ARE ANY POSTPETITION STATE OR FEDERAL INCOME TAXES PAST DUE?		X
8. ARE ANY POSTPETITION REAL ESTATE TAXES PAST DUE?	X	
9. ARE ANY OTHER POSTPETITION TAXES PAST DUE?	X	
10. ARE ANY AMOUNTS OWED TO POSTPETITION CREDITORS DELINQUENT?	X	
11. HAVE ANY PREPETITION TAXES BEEN PAID DURING THE REPORTING PERIOD?	X	
12. ARE ANY WAGE PAYMENTS PAST DUE?		X

IF THE ANSWER TO ANY OF THE ABOVE QUESTIONS IS "YES," PROVIDE A DETAILED EXPLANATION OF EACH ITEM. ATTACH ADDITIONAL SHEETS IF NECESSARY.

2. As of 11/1/2010, the liquidating plan of the debtors became effective. As such, the bank accounts are no longer DIP accounts.

4. Pursuant to Court orders and settlement agreements, payments have been made on prepetition liabilities during the quarter ended 6/30/17.

8. Certain real estate taxes were passed through to the debtors from the landlords. A portion of these real estate taxes is past due.

9. Certain business license taxes that covered both prepetition and postpetition periods were due on or before 6/30/17 but were not paid.

10. The rent for some store leases owed for the period 11/10/2008 through 11/30/2008 is past due; these payments are being held pursuant to a Court order. In addition, due to the liquidation proceedings, the Trust is currently reconciling amounts due to post-petition creditors, which has slowed creditor payments.

11. Certain property taxes that covered both prepetition and postpetition periods were paid during the quarter ended 6/30/17.

# INSURANCE

	YES	NO
1. ARE WORKER'S COMPENSATION, GENERAL LIABILITY AND OTHER NECESSARY INSURANCE COVERAGES IN EFFECT?	X	
2. ARE ALL PREMIUM PAYMENTS PAID CURRENT?	X	
3. PLEASE ITEMIZE POLICIES BELOW.		

IF THE ANSWER TO ANY OF THE ABOVE QUESTIONS IS "NO," OR IF ANY POLICIES HAVE BEEN CANCELLED OR NOT RENEWED DURING THIS REPORTING PERIOD, PROVIDE AN EXPLANATION BELOW. ATTACH ADDITIONAL SHEETS IF NECESSARY.

INSTALLMENT PAYMENTS			
TYPE OF POLICY	CARRIER	PERIOD COVERED	PAYMENT AMOUNT & FREQUENCY
Workers' Compensation & Employer's Liability	ACE American Insurance Company	4/1/17 - 4/1/18	\$5,093 paid in two installments
General Liability and Non-owned Auto Liability	First Specialty Insurance Corporation	4/1/17 - 4/1/18	\$25,569 paid at inception
Excess Liability	RSUI Indemnity Company	4/1/17 - 4/1/18	\$29,000 paid at inception
Crime/Fidelity	Starr Indemnity and Liability Company	12/1/16 - 12/1/17	\$35,000 paid at inception
D&O Liability/Errors & Omissions	Westchester Surplus Lines Insurance	5/1/17-11/1/18	\$123,225.57 paid at inception
D&O Liability/Errors & Omissions	XL Capital Group	5/1/17-11/1/18	\$106,876 paid at inception
D&O Liability/Errors & Omissions	American International Group	5/1/17-11/1/18	\$78,000 paid at inception
D&O Liability/Errors & Omissions	Catlin Specialty Insurance Company	5/1/17-11/1/18	\$51,137.50 paid at inception
D&O Liability/Errors & Omissions	Lloyd's of London	5/1/17-11/1/18	\$37,460.31 paid at inception
D&O Liability/Errors & Omissions	Hiscox Insurance Company Ltd.	5/1/17-11/1/18	\$23,448 paid at inception
D&O Liability/Errors & Omissions	Westchester Fire Insurance Company	5/1/17-11/1/18	\$21,716 paid at inception
Property - All Risk	Sentinel Insurance Co., Ltd.	8/15/16 - 8/15/17	\$1,240 paid at inception